

## Siemens shuffles its management board

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Siemens AG has announced major changes in its healthcare management board. The company said that Mr Hermann Requardt is stepping down from the board and his position as Healthcare CEO by mutual consent to enable a generation change. Mr Bernd Montag, currently the CEO of Imaging and Therapy Systems at Healthcare, will succeed him. Mr Requardt, however will remain available in an advisory capacity.

The company named Mr Michael Reitermann, currently the CEO of Healthcare's Diagnostics business, as a member of Executive Management and Mr Michael Sen, chief financial officer of the Healthcare business, which is separately managed within Siemens AG. Mr Michael Sen is currently Healthcare CFO.

The company also announced that Mr Siegfried Russwurm will be the Board-level partner for the separately managed Healthcare business, while retaining his regional responsibilities for the CIS and Middle East as well as his position as chief technology officer.

Mr Joe Kaeser, president and CEO of Siemens AG, said, "I have the greatest respect for Mr Requardt's decision to make way for a generation change. We are now setting up Healthcare as a separately managed business within Siemens in order to pave the way for an equally successful future in a highly dynamic market and innovation-driven environment. This is now the task of Bernd Montag, Michael Reitermann and Michael Sen. They will have the full support of the Managing Board and their direct partner, Board member Mr Siegfried Russwurm, who worked in the company's former Medical Engineering and

Medical Solutions units for ten years."

All changes will take effect from February 1, 2015.